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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW

(Legislative Department)

New Delhi, the 5th December, 1966/Agrahayana 14, 1888 (Saka)

The following Act of Parliament received the assent of the President on the 3rd December, 1966, and is hereby published for general information:—

THE COMPANIES (AMENDMENT) ACT, 1966.

No. 24 OF 1966

[*3rd December*, 1966]

An Act further to amend the Companies Act, 1956

BE it enacted by Parliament in the Seventeenth Year of the Republic of India as follows:—

1. (*1*) This Act may be called the Companies (Amendment) Act, 1966. **Short title and commencement.**

(*2*) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Amendment of section 240.

2. In section 240 of the Companies Act, 1956 (hereinafter referred to as the principal Act), in sub-section (*1A*), after the words "authorised by him in this behalf", the words "with the previous approval of that Government" shall be inserted. 1 of 1956.

Amendment of section 370.

3. In section 370 of the principal Act,—

(*1*) in sub-section (*1*), the *Explanation* shall be re-numbered as *Explanation* 1 and after *Explanation* 1 as so re-numbered, the following *Explanation* shall be inserted, namely:—

"*Explanation 2.*—If a special resolution has been passed by the lending company authorising the Board of Directors to give any guarantee or provide any security up to a limit specified in the resolution, then, no further special resolution or resolutions shall be deemed to be necessary for giving any guarantee or providing any security within such limit.";

(*2*) in sub-section (*2*),—

(*a*) in clause (*a*), in sub-clause (*iii*) and sub-clause (*iv*) the word "or" shall be inserted at the end;

(*b*) in clause (*b*), for sub-clause (*iii*), the following sub-clauses shall be substituted, namely:—

"(*iii*) by a banking company, or an insurance company, in the ordinary course of its business; or

(*iv*) by a private company, unless it is a subsidiary of a public company; or

(*v*) by a company established with the object of financing industrial enterprises.".

S. P. SEN-VARMA,
Secy. to the Govt. of India.

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